

OHRENSTEIN & BROWN, LLP
COUNSELORS AT LAW

1305 FRANKLIN AVENUE, SUITE 300, GARDEN CITY, NY 11530-9243 • M 516 873 6334 • F 516 873 8912
WWW.OANDB.COM

MICHAEL D. BROWN
(516) 535-4403
michael.brown@oandb.com

July 17, 2017

VIA ECF

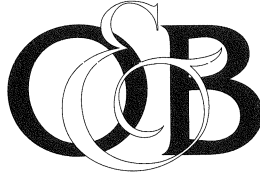
Hon. Colleen McMahon
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *AmTrust N. Amer., Inc. and Technology Ins. Co., Inc.*
v. Safebuilt Insurance Services, Inc., et al.
Case No. 14-CV-9494
AmTrust N. Amer., Inc. and Technology Ins. Co., Inc.
v. The Taft Companies, LLC
Case No. 16-CV-9473

Dear Judge McMahon:

I write on behalf of all of the Parties to inform Your Honor that I have in my possession originals of the Settlement and Mutual Release Agreement, Novation Agreement and Termination Agreement executed by all Defendants and Pacific Re, Inc. and Pac Re 5-AT, the arbitration Respondents and Judgment Debtors. In addition, the Parties have agreed on eight (8) Satisfaction of Judgments and seventeen (17) Stipulations of Discontinuances to be filed when the Settlement becomes effective.

Unfortunately, it is unlikely these Agreements will become effective before the current extension Your Honor granted the Parties expires. While Your Honor stated very clearly that the last extension until July 24, 2017 would be the last granted, as the Agreement cannot become final until three (3) separate insurers pay their share of the Settlement and a Defendant thereafter



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has paid the balance (within five days of Notice that the insurers' money has been received and what exactly the balance due is) and then, non-party United Specialty Insurance Company ("USIC") must execute the Novation Agreement, already executed by the insurer taking AmTrust's place as USIC's reinsurer. The reason the Defendant has to be notified of the exact balance due is that two (2) of the Policies are "cost inclusive" and the amounts due may have changed somewhat by reason of some late expenses. USIC's General Counsel has already approved the terms of the Novation Agreement, but will not execute it until he is notified by Plaintiffs' Counsel that the other Agreements have been fully executed and the Settlement Payments have all been received by our office.

AmTrust will execute the Agreements tomorrow and the insurers will then be notified by Mr. Bender, and have thirty (30) days thereafter to make their payment. The Parties jointly implore Your Honor to grant a final forty five (45) day extension. After all the work by the Court and the Parties to come to a Settlement, it would truly be tragic not to consummate this Settlement.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Michael D. Brown'. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Michael D. Brown

MDB/bp

cc: ALL COUNSEL – VIA ECF